| EASTERN DISTRICT OF | NEW YORK   |                             |
|---------------------|------------|-----------------------------|
| In re               | X          | Chapter 11                  |
| Wanda Conti,        |            | Case No. 15-40163           |
|                     | Debtor.    | <b>Local Rule Statement</b> |
| STATE OF NEW YORK   | )<br>) ss: |                             |
| COUNTY OF NASSAU    | )          |                             |

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Wanda Conti (the "Debtor") deposes and says under penalty of perjury, as follows:

- 1. I am the Debtor and I am submitting this affidavit pursuant to the local rules of this Court in support of my Chapter 11 filing.
- 2. On January 15, 2015, I filed a Chapter 11 petition under Title 11 of the United States Code, 11 U.S.C. 101 et seq. (the "Bankruptcy Code").
- 3. I am an 81 year old widow. I immigrated to this country many years ago from Italy. English is not my native language. I rely extensively on my daughter to assist me with my business dealings. She also acts as my interpreter, and has assisted me in my filings in the Bankruptcy Court.
- 4. I own six parcels of real property as shown on the schedule annexed hereto. One of these is my home. The rest are rental properties. One is a home in Florida. Three are owned by me in Queens New York. One additional Queens property is owned by Lomar Realty LLC, an entity that I wholly own and control.
- 5. My husband died in 1999. He left me with little savings and no life insurance. I used every cent in savings and borrowed more to pay for medical treatment and

prescriptions not covered by his insurance. I was struggling and my children helped me. But I did want to rely on their help.

- 6. I was approached by a realtor/mortgage broker who told me I could make money in real estate. I took his advice.
- 7. I started investing in real estate in early 2000. Starting with a home equity loan, I bought properties with minimum down payments and high interest mortgages. Although risky, the market was rising and I accumulated.
- 8. My problems started in 2009 when I moved to Florida for my health. I hired a manager for the Properties. The managing agent stole the rental income, paid no bills, and hid the theft from me. By the time I discovered what was happening, the managing agent had fled.
- 9. Meanwhile, as a result of the economic meltdown, tenants defaulted and terminate leases, causing income to decline.
- 10. Then I contracted Lyme disease. I was hospitalized for several months with excruciating joint pain and fevers. Unfortunately, this appears to be a chronic condition from which I may never fully recover.
- 11. Sensing a chaotic situation, tenants have taken advantage. Rent collections are down. Turnover and vacancies are high.
- 12. For the last couple of years, my daughter has been managing the properties and trying to negotiate workouts with the lenders, including two forbearance

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agreements in exchange for a \$140,000 lump sum payment. Most of the mortgage lenders are

not entirely hostile but I lost one property to foreclosure – with no notice.

13. A second property was scheduled for foreclosure just before I filed my

petition. I am planning to sell one or more of the Properties during this case and to use the sale

proceeds to reinstate or satisfy the remaining mortgages.

14. In the meantime, I am turning over management to a competent

management firm. Since filing this case, I retained BA Consultants to manage the Properties.

With BA's help I am finally able to make progress stabilizing the properties.

15. The estimated monthly income and expenses for each property, including

the property owned by Lomar Realty, my wholly owned limited liability company, is annexed

hereto.

16. In addition to the mortgages, when running a credit check to prepare for

this filing, I discovered numerous credit cards in my name with arrears totaling about \$100,000.

Neither my husband nor I used credit cards very often. I know that I was the victim of identity

theft in 2007. At that time, I filed a report with the local precinct and signed up for LifLock. I

did not know the extent to the problem.

17. The schedule of twenty (20) largest non-insider unsecured creditors is

annexed to the petition.

Dated: Whitestone, New York

March 16, 2015

s/Wanda Conti

3

| \$4,646,000               | \$7,149,000            | Total              |        |                                  |         |   | 1 ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( | V   |
|---------------------------|------------------------|--------------------|--------|----------------------------------|---------|---|---|---|
| \$707,000                 | \$875,000              | Bank of<br>America | 6,000  | 1 Family<br>Primary<br>Residence | 100%    | \$85,000  | 1979                                    | 145-69 20th Avenue<br>Whitestone, NY<br>11357       |
| \$780,000                 | \$675,000              | Countryside        | 7,500  | 1 Family                         | 100%    | \$650,000   | 2004                                    | 21111 Bella Vista<br>Circle Boca Raton,<br>FL 33428 |
| \$485,000                 | \$850,000              | ASC                | 5,000  | 1 Family                         | 100%    | \$600,000   | 2003                                    | 150-43 21st Street<br>Whitestone, NY<br>11357       |
| \$585,000                 | \$950,000              | Bank of<br>America | 5,000  | 1 Family                         | 100%    | \$600,000   | 2003                                    | 150-47 21st Avenue<br>Whitestone, NY<br>11357       |
| \$989,000                 | \$1,900,000            | Dime<br>Savings    | 5,000  | Semi Mixed                       | 100%    | \$800,000   | 2004                                    | 28-05 34th Avenue<br>Astoria, NY 11106-<br>3411     |
| \$1,100,000               | \$1,899,000            | JVC 48             | 5,000  | Multifamily                      | 100%    | \$585,000   | - 2002                                  | 32-69 48th Street<br>Astoria, NY 11103              |
| Existing Mortgage Balance | Estimated Market Value | Lender             | Sq. Ft | Property Type                    | % Owned | Year Purchased Purchase Price % Owned Property Type | Year Purchased                          | Property Address                                    |

Wanda Conti

1/28/2015

## ASSETS

**Net Worth** 

| ASSETS  |             |
|---|-------------|
| CURRENT ASSETS                                      |             |
| Cash in bank  | \$27,118    |
| CDs   | \$0         |
| Securities (Stocks, bonds, mutual funds)            | \$0         |
| Notes   | \$0         |
| Receivables   | \$0         |
| Life Insurance                                      | \$0         |
| Personal Property (ie. Jewelry, etc.)               | \$3,200     |
| Prepaid expenses                                    |             |
| Other current assets                                |             |
| TOTAL CURRENT ASSETS                                | \$30,318    |
| FIXED ASSETS  |             |
| Machinery and equipment                             |             |
| Furniture and fixtures                              |             |
| Leasehold improvements                              |             |
| Land and buildings                                  | \$7,149,000 |
| Other fixed assets                                  |             |
| (LESS accumulated depreciation on all fixed assets) |             |
| TOTAL FIXED ASSETS (NET OF DEPRECIATION)            | \$7,149,000 |
| TOTAL ASSETS  | \$7,179,318 |
| LIABULITIES   |             |
| LIABILITIES   |             |
| Current Debt (Credit Cards)                         | \$325       |
| Notes payable                                       | \$0         |
| Taxes payable                                       | \$0         |
| Water & Sewer & Building Violations                 | \$55,750    |
| Mortgages on Real Property                          | \$4,646,000 |
| Personal Loan                                       | \$50,000    |
| TOTAL LIABILITIES                                   | \$4,752,075 |

\$2,427,243

Case No. 15-40163
Reporting Period: Dec-14

Property Description: 32-69 48th Street Astoria, NY 11103

| INCOME   | MONTH        | CUMULATIVE -         |
|--|--------------|----------------------|
|  |              | FILING TO            |
| Rental Income  | \$163,000.00 |                      |
| Additional Rent Income (Garage)                          |              |                      |
| Storage  | \$800.00     |                      |
| Less: Vacancy  | \$16,300.00  |                      |
| Less: Concessions  | \$10,000.00  |                      |
| Less: Bad Debt   | \$600.00     | Unclear on her sheet |
| Total Income (attach MOR-5 (RE) Rent Roll)               | \$136,900.00 |                      |
| OPERATING EXPENSES                                       |              |                      |
| Gas, Electricity, Fuel                                   | \$12,600.00  |                      |
| Water & Sewer  | \$11,300.00  |                      |
| Cleaning and Maintenance                                 |              |                      |
| Commissions  |              |                      |
| Pest Control   | \$2,400.00   |                      |
| Insurance  | \$2,132.00   |                      |
| Management Fees  | \$2,500.00   |                      |
| Painting & Decorating                                    | \$1,700.00   |                      |
| Payroll / Salary   | \$4,350.00   |                      |
| Repairs  | \$8,800.00   |                      |
| Supplies   | \$350.00     |                      |
| Taxes - Real Estate                                      | \$8,700.00   |                      |
| Legal & Accounting Fees                                  | \$17,800.00  |                      |
| Utilities  |              |                      |
| Other (attach schedule)                                  |              |                      |
| Total Operating Expenses                                 | \$72,632.00  |                      |
| Depreciation/Depletion/Amortization                      |              |                      |
| Net Profit (Loss) Before Other Income & Expenses         | \$64,268.00  |                      |
| OTHER INCOME AND EXPENSES                                |              |                      |
| Other Income (attach schedule)                           |              |                      |
| Interest Expense   |              |                      |
| Other Expense (attach schedule)                          |              |                      |
| Net Profit (Loss) Before Reorganization Items            |              |                      |
| REORGANIZATION ITEMS                                     |              |                      |
| Professional Fees  |              |                      |
| U. S. Trustee Quarterly Fees                             |              |                      |
| Interest Earned on Accumulated Cash from Chapter 11 (see |              |                      |
| continuation sheet)                                      |              |                      |
| Gain (Loss) from Sale of Property                        |              |                      |
| Other Reorganization Expenses (attach schedule)          |              |                      |
| Total Reorganization Expenses                            |              |                      |
| Income Taxes   |              |                      |
| Net Profit (Loss)  | \$64,268.00  |                      |
| "Insider" is defined in 11 U.S.C. Section 101(31).       | \$5.,230.00  |                      |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

| re Wanda Conti,<br>Debtor     | Case No. 15-40163 Reporting Period: Dec-14 |
|-------------------------------|--|
| BREAKDOWN OF "OTHER" CATEGORY | Reporting Lettod. Dec-14                   |
| OTHER OPERATIONAL EXPENSES    |  |
|                               |  |
|                               |  |
|                               |  |
| OTHER INCOME                  |  |
|                               |  |
| OTHER EXPENSES                |  |
|                               |  |
|                               |  |
| OTHER REORGANIZATION EXPENSES |  |
|                               |  |
|                               |  |
|                               |  |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

Case No. 15-40163

Reporting Period:

## RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 32-69 48th Street Astoria, NY 11103

Square Footage:

| Tenant           | Unit# | Office<br>Area | Warehouse<br>Area | Total Sq.<br>Ft. | % of Bidg. | Lease<br>Type | Lease | Lease Start | Lease Start   Lease End | Monthly<br>Rent | Annual Rent | Common<br>Area<br>Maint. |
|------------------|-------|----------------|-------------------|------------------|------------|---------------|-------|-------------|-------------------------|-----------------|-------------|--------------------------|
| Abel, Fabiola    | [1L   | 3 Bed          |                   | 1500             |            |               |       | 10/15/2014  | 10/14/2016              | \$2,700         | \$32,400    |                          |
| Hernandez, Maria | 1R    | 3 Bed          |                   | 1500             |            |               |       | 9/1/2012    | 8/30/2015               | \$2,300         | \$27,600    |                          |
| Perez, Pablo     | 2L    | 3 Bed          |                   | 1500             |            |               |       | 3/1/2013    | 2/28/2015               | \$2,300         | \$27,600    |                          |
| Raman, Ahmed     | 2B    | 3 Bed          |                   | 1500             |            |               |       | 1/1/2013    | 12/31/2014              | \$2,200         | \$26,400    |                          |
| Lirio, Rosa      | 3B    | 3 Bed          |                   | 1500             |            |               |       | 4/15/2013   | 3/14/2015               | \$2,050         | \$24,600    |                          |
| Garcia, Oscar    | 3L    | 3 Bed          |                   | 1500             |            |               |       | 6/1/2012    | 5/31/2015               | \$2,050         | \$24,600    |                          |
| ŧ                |       |                |                   |                  |            |               |       |             |                         |                 |             |                          |
|                  |       |                |                   |                  |            |               |       |             |                         |                 |             |                          |
|                  |       |                |                   |                  |            |               |       |             |                         |                 |             |                          |
|                  |       |                |                   |                  |            |               |       | 1000        |                         |                 |             |                          |
|                  |       |                |                   |                  |            |               |       |             |                         |                 |             |                          |
|                  |       |                |                   |                  |            |               |       |             | Totals                  | \$13,600        | \$163,200   | \$0.00                   |

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| In | re | Wanda Conti, |
|----|----|--------------|
|    |    | Debtor       |

| Case | No. | 15-40163 |   |
|------|-----|----------|---|
| 120  | 121 |          | = |

Reporting Period:

Dec-14

Property Description: 145-69 20th Avenue Whitestone, NY 11357

| INCOME   | MONTH             | CUMULATIVE -FILING |
|--|-------------------|--------------------|
| Rental Income  | \$14,400.00       | TARATE             |
| Additional Rent Income (Garage)                              | \$1,200.00        |                    |
| Common Area Maintenance Reimbursement                        |                   |                    |
| Less: Concessions  | \$38,400.00       |                    |
| Less: Vacancy  | \$7,200.00        |                    |
| Total Income (attach MOR-5 (RE) Rent Roll)                   | \$ (30,000.00)    |                    |
| OPERATING EXPENSES   |                   |                    |
| Gas, Electricity, Fuel                                       | \$2,650.00        |                    |
| Water & Sewer  | \$2,400.00        |                    |
| Cleaning and Maintenance                                     |                   |                    |
| Commissions  |                   |                    |
| Officer/Insider Compensation*                                |                   |                    |
| Insurance  |                   |                    |
| Management Fees  |                   |                    |
| Office Expense   |                   |                    |
| Legal & Accounting Fees                                      | \$5,600.00        |                    |
| Repairs  | \$632.00          |                    |
| Supplies   | \$229.00          |                    |
| Taxes - Real Estate  | \$6,500.00        |                    |
| Gardening  | \$360.00          |                    |
| Utilities  |                   |                    |
| Other (attach schedule)                                      |                   |                    |
| Total Operating Expenses                                     | \$18,371.00       |                    |
| Depreciation/Depletion/Amortization                          |                   |                    |
| Net Profit (Loss) Before Other Income & Expenses             | \$ (48,371.00)    |                    |
| OTHER INCOME AND EXPENSES                                    |                   |                    |
| Other Income (attach schedule)                               |                   |                    |
| Interest Expense   |                   |                    |
| Other Expense (attach schedule)                              |                   |                    |
| Net Profit (Loss) Before Reorganization Items                |                   |                    |
| REORGANIZATION ITEMS   |                   |                    |
| Professional Fees  |                   |                    |
| U. S. Trustee Quarterly Fees                                 |                   |                    |
| Interest Earned on Accumulated Cash from Chapter 11 (see co. | ntinuation sheet) |                    |
| Gain (Loss) from Sale of Property                            |                   |                    |
| Other Reorganization Expenses (attach schedule)              |                   |                    |
| Total Reorganization Expenses                                |                   |                    |
| Income Taxes   | \$ (48,371.00)    |                    |
| *"Tunidan": J.C. J.: 11 IJC C. C. di 101(21)                 |                   |                    |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

| e Wanda Conti,                | Case No. 15-40    | 0163   |
|-------------------------------|-------------------|--------|
| Debtor                        | Reporting Period: | Dec-14 |
| BREAKDOWN OF "OTHER" CATEGORY |                   |        |
| OTHER OPERATIONAL EXPENSES    |                   |        |
|                               |                   |        |
|                               |                   |        |
| OTHER INCOME                  |                   |        |
|                               |                   |        |
| OTHER EXPENSES                |                   |        |
|                               |                   |        |
|                               |                   |        |
| OTHER REORGANIZATION EXPENSES |                   |        |
|                               |                   |        |
|                               |                   |        |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the

bankruptcy proceeding, should be reported as a reorganization item.

FORM RR 145-69 20th 2/2008 PAGE 8 OF 20

RENT ROLL

In re Wanda Conti, Debtor

Case No. 15-40163

Reporting Period:

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 145-69 20th Avenue Whitestone, NY 11357

Square Footage:

| Common<br>Area<br>Maint. |  |  |  |  |  |  |        |
|--------------------------|--|--|--|--|--|--|--------|
| 7 Annual Rent I          |  |  |  |  |  |  |        |
| Monthly<br>Rent          |  |  |  |  |  |  |        |
| Monthly Lease End Rent   |  |  |  |  |  |  | Totals |
| Lease<br>Start           |  |  |  |  |  |  |        |
| Lease<br>Term            |  |  |  |  |  |  |        |
| Lease<br>Type            |  |  |  |  |  |  |        |
| % of<br>Bldg.            |  |  |  |  |  |  |        |
| Total Sq.<br>Ft.         |  |  |  |  |  |  |        |
| Warehouse<br>Area        |  |  |  |  |  |  |        |
| Office<br>Area           |  |  |  |  |  |  |        |
| Unit#                    |  |  |  |  |  |  |        |
| Tenant                   |  |  |  |  |  |  |        |

Case No. 15-40163

Reporting Period: Dec-14

Property Description: 150-47 21st Avenue Whitestone, NY 11357

| INCOME   | MONTH          | CUMULATIVE -FILING   |
|--|----------------|--|
| Rental Income  | \$45,600.00    | 70.0.35  |
| Additional Rent Income (Garage)                          |                |  |
| Other Income (Potential Parking Income)                  | \$6,600.00     |  |
| Less Vacancy   |                |  |
| Less: Concessions  | \$6,600.00     |  |
| Total Income (attach MOR-5 (RE) Rent Roll)               | \$45,600.00    |  |
| OPERATING EXPENSES                                       |                |  |
| Gas, Electricity, Fuel                                   | \$9,600.00     |  |
| Water & Sewer  | \$3,200.00     |  |
| Cleaning and Maintenance                                 |                |  |
| Gardening  | \$360.00       |  |
| Officer/Insider Compensation*                            |                |  |
| Insurance  | \$1,600.00     |  |
| Management Fees  |                |  |
| Office Expense   |                | -  |
| Other Interest   |                |  |
| Repairs  | \$26,000.00    |  |
| Supplies   | \$436.00       | The state of the s |
| Taxes - Real Estate                                      | \$5,863.00     |  |
| Legal & Accounting Fees                                  | \$8,000.00     |  |
| Utilities  |                |  |
| Other (attach schedule)                                  |                |  |
| Total Operating Expenses Before Depreciation             | \$55,059.00    |  |
| Depreciation/Depletion/Amortization                      |                |  |
| Net Profit (Loss) Before Other Income & Expenses         | \$ (55,059.00) |  |
| OTHER INCOME AND EXPENSES                                |                |  |
| Other Income (attach schedule)                           |                |  |
| Interest Expense   |                |  |
| Other Expense (attach schedule)                          |                |  |
| Net Profit (Loss) Before Reorganization Items            |                |  |
| REORGANIZATION ITEMS                                     |                |  |
| Professional Fees  |                |  |
| U. S. Trustee Quarterly Fees                             |                |  |
| Interest Earned on Accumulated Cash from Chapter 11 (see |                |  |
| continuation sheet)                                      |                |  |
| Gain (Loss) from Sale of Property                        |                |  |
| Other Reorganization Expenses (attach schedule)          |                |  |
| Total Reorganization Expenses                            |                |  |
| Income Taxes   |                |  |
| Net Profit (Loss)  | \$ (55,059.00) |  |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

Case No. 15-40163

| Debtor                        | Reporting Period: | Dec-14 |
|-------------------------------|-------------------|--------|
| BREAKDOWN OF "OTHER" CATEGORY |                   |        |
| OTHER OPERATIONAL EXPENSES    |                   |        |
|                               |                   |        |
|                               |                   |        |
|                               |                   |        |
|                               |                   |        |
| OFFITTY BIGOLE                |                   |        |
| OTHER INCOME                  |                   |        |
|                               |                   |        |
|                               |                   |        |
| OTHER EXPENSES                |                   |        |
| OTHER DATENSES                |                   | •      |
|                               |                   |        |
|                               |                   |        |
| OTHER REORGANIZATION EXPENSES |                   |        |
|                               |                   | T      |
|                               |                   |        |
| ,                             |                   |        |
|                               |                   |        |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the

bankruptcy proceeding, should be reported as a reorganization item.

In re Wanda Conti,

In re Wanda Conti,

Case No. 15-40163 Reporting Period:

# RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 150-47 21st Avenue Whitestone, NY 11357

Square Footage:

| Common<br>Area<br>Maint. |  |  |  |  |  |  |  |                  |
|--------------------------|--|--|--|--|--|--|--|------------------|
| Annual<br>Rent           | THE PARTY OF THE P |  |  |  |  |  |  |                  |
| Monthly Lease End Rent   |  |  |  |  |  |  |  |                  |
| Lease End                |  |  |  |  |  |  |  | Totals           |
| Lease<br>Start           |  |  |  |  |  |  |  | 20 OF 10 OF 18   |
| Lease<br>Term            |  |  |  |  |  |  |  |                  |
| Lease<br>Type            |  |  |  |  |  |  |  | 10 St 15 M 15    |
| % of<br>Bldg.            |  |  |  |  |  |  |  |                  |
| Total Sq.<br>Ft.         |  |  |  |  |  |  |  |                  |
| Warehouse<br>Area        |  |  |  |  |  |  |  |                  |
| Оffice                   |  |  |  |  |  |  |  | 60 OF 150 OF 150 |
| Unit#                    |  |  |  |  |  |  |  |                  |
| Tenant                   | *****  |  |  |  |  |  |  |                  |

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Case No. 15-40163
Reporting Period: Dec-14

Property Description: 150-43 21st Street Whitestone, NY 11357

| INCOME   |        | MONTH       | CUMULATIVE -FILING |
|--|--------|-------------|--------------------|
| Rental Income  |        | \$58,200.00 | TARIT              |
| Additional Rent Income (Garage)                          |        | \$3,000.00  |                    |
| Other Income (Potential Parking Income)                  |        | \$1,800.00  |                    |
| Less Vacancy   |        |             |                    |
| Total Income (attach MOR-5 (RE) Rent Roll)               |        | \$63,000.00 |                    |
| OPERATING EXPENSES                                       |        |             |                    |
| Gas, Electricity, Fuel                                   |        | \$4,800.00  |                    |
| Water & Sewer  | $\neg$ | \$2,900.00  |                    |
| Cleaning and Maintenance                                 |        |             |                    |
| Painting & Decorating                                    |        | \$8,632.00  |                    |
| Officer/Insider Compensation*                            |        |             |                    |
| Insurance  |        | \$1,600.00  |                    |
| Management Fees  |        |             |                    |
| Office Expense   |        |             |                    |
| Other Interest   |        |             |                    |
| Repairs  |        | \$56,312.00 |                    |
| Supplies   |        | \$285.00    |                    |
| Taxes - Real Estate                                      |        | \$5,962.00  |                    |
| Legal & Accounting Fees                                  |        | \$12,000.00 |                    |
| Utilities  |        |             |                    |
| Other (attach schedule)                                  |        |             |                    |
| Total Operating Expenses Before Depreciation             |        | \$92,491.00 |                    |
| Depreciation/Depletion/Amortization                      |        |             |                    |
| Net Profit (Loss) Before Other Income & Expenses         | \$     | (29,491.00) |                    |
| OTHER INCOME AND EXPENSES                                |        |             |                    |
| Other Income (attach schedule)                           |        |             |                    |
| Interest Expense   |        |             |                    |
| Other Expense (attach schedule)                          |        |             |                    |
| Net Profit (Loss) Before Reorganization Items            | T      |             |                    |
| REORGANIZATION ITEMS                                     |        |             |                    |
| Professional Fees  | T      |             |                    |
| U. S. Trustee Quarterly Fees                             |        |             |                    |
| Interest Earned on Accumulated Cash from Chapter 11 (see |        |             |                    |
| continuation sheet)                                      |        |             | ,                  |
| Gain (Loss) from Sale of Property                        |        |             |                    |
| Other Reorganization Expenses (attach schedule)          |        |             |                    |
| Total Reorganization Expenses                            |        |             |                    |
| Income Taxes   | $\top$ |             |                    |
| Net Profit (Loss)  | \$     | (29,491.00) |                    |
| *"Insider" is defined in 11 U.S.C. Section 101(31)       |        |             |                    |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

Case No. 15-40163

| Debtor                        | Reporting Period:                       | Dec-14   |
|-------------------------------|---|----------|
| BREAKDOWN OF "OTHER" CATEGORY |   |          |
| OTHER OPERATIONAL EXPENSES    |   |          |
|                               |   |          |
|                               |   |          |
|                               |   |          |
|                               |   |          |
| OTHER INCOME                  |   |          |
| OTHER INCOME                  |   |          |
|                               |   |          |
|                               |   |          |
| OTHER EXPENSES                | 2 · · · · · · · · · · · · · · · · · · · | <u> </u> |
|                               |   | }        |
|                               |   |          |
|                               |   |          |
| OTHER REORGANIZATION EXPENSES |   |          |
|                               |   |          |
|                               |   |          |
|                               |   |          |
|                               |   |          |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the

bankruptcy proceeding, should be reported as a reorganization item.

In re Wanda Conti,

Case No. 15-40163 Reporting Period:

RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 150-43 21st Street Whitestone, NY 11357

Square Footage:

| Common<br>Area<br>Maint. |  |   |  |  |  |  |  |  |  |  |  |        |
|--------------------------|--|---|--|--|--|--|--|--|--|--|--|--------|
| Annual<br>Rent           |  |   |  |  |  |  |  |  |  |  |  |        |
| Monthly<br>Rent          | THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED IN COLUMN TO THE |   |  |  |  |  |  |  |  |  |  |        |
| Lease End                |  |   |  |  |  |  |  |  |  |  |  | Totale |
| Lease                    |  | ; |  |  |  |  |  |  |  |  |  |        |
| Lease<br>Term            | THE RESERVE THE PROPERTY OF TH |   |  |  |  |  |  |  |  |  |  |        |
| Lease<br>Type            |  |   |  |  |  |  |  |  |  |  |  |        |
| % of<br>Bldg.            |  | - |  |  |  |  |  |  |  |  |  |        |
| Total Sq.<br>Ft.         |  |   |  |  |  |  |  |  |  |  |  |        |
| Warehouse<br>Area        |  |   |  |  |  |  |  |  |  |  |  |        |
| Office<br>Area           |  |   |  |  |  |  |  |  |  |  |  |        |
| Unit#                    |  |   |  |  |  |  |  |  |  |  |  |        |
| Tenant                   |  |   |  |  |  |  |  |  |  |  |  |        |

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Case No. 15-40163

Reporting Period:

Dec-15/

Property Description: 21111 Bella Vista Circle Boca Raton, FL 33428

| INCOME   | MONTH          | CUMULATIVE -FILING |
|--|----------------|--------------------|
| Rental Income  | \$62,400.00    |                    |
| Additional Rent Income (Garage)                          | \$3,000.00     |                    |
| Common Area Maintenance Reimbursement                    |                |                    |
| Less Vacancy   | \$65,400.00    |                    |
| Total Income (attach MOR-5 (RE) Rent Roll)               | \$0.00         |                    |
| OPERATING EXPENSES                                       |                |                    |
| Gas, Electricity, Fuel                                   | \$2,856.00     |                    |
| Water & Sewer  | \$2,160.00     |                    |
| Cleaning and Maintenance                                 | \$356.00       |                    |
| Commissions  |                |                    |
| Officer/Insider Compensation*                            |                |                    |
| Insurance  | \$3,100.00     |                    |
| Management Fees (Association Dues)                       | \$4,560.00     |                    |
| Office Expense   |                |                    |
| Other Interest   |                |                    |
| Repairs  | \$566.00       |                    |
| Supplies   | \$340.00       |                    |
| Taxes - Real Estate                                      | \$11,560.00    |                    |
| Legal & Accounting Fees                                  | \$9,500.00     |                    |
| Utilities  |                |                    |
| Other (attach schedule)                                  |                |                    |
| Total Operating Expenses Before Depreciation             | \$34,998.00    |                    |
| Depreciation/Depletion/Amortization                      |                |                    |
| Net Profit (Loss) Before Other Income & Expenses         |                |                    |
| OTHER INCOME AND EXPENSES                                |                |                    |
| Other Income (attach schedule)                           |                |                    |
| Interest Expense   |                |                    |
| Other Expense (attach schedule)                          |                |                    |
| Net Profit (Loss) Before Reorganization Items            |                |                    |
| REORGANIZATION ITEMS                                     |                |                    |
| Professional Fees  |                |                    |
| U. S. Trustee Quarterly Fees                             |                |                    |
| Interest Earned on Accumulated Cash from Chapter 11 (see |                |                    |
| continuation sheet)                                      |                |                    |
| Gain (Loss) from Sale of Property                        |                |                    |
| Other Reorganization Expenses (attach schedule)          |                |                    |
| Total Reorganization Expenses                            |                |                    |
| Income Taxes   |                |                    |
| Net Profit (Loss)  | \$ (34,998.00) |                    |
| *"Insider" is defined in 11 U.S.C. Section 101(31)       |                |                    |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

| re Wanda Conti,               | Case No. 15-      | -40163         |
|-------------------------------|-------------------|----------------|
| Debtor                        | Reporting Period: | Dec-1 <b>s</b> |
| BREAKDOWN OF "OTHER" CATEGORY |                   | /              |
| OTHER OPERATIONAL EXPENSES    |                   |                |
|                               |                   |                |
|                               |                   |                |
| OTHER INCOME                  |                   |                |
|                               |                   |                |
|                               |                   |                |
| OTHER EXPENSES                |                   |                |
|                               |                   |                |
| OTHER REORGANIZATION EXPENSES |                   |                |
|                               |                   |                |
|                               |                   |                |
|                               |                   |                |
|                               |                   |                |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the

bankruptcy proceeding, should be reported as a reorganization item.

Debtor

In re Wanda Conti,

Case No. 15-40163 Reporting Period:

RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 21111 Bella Vista Circle Boca Raton, FL 33428

Square Footage:

| Common<br>Area<br>Maint. |   |  |   |  |  |  |  |  |  |  |        |
|--------------------------|---|--|---|--|--|--|--|--|--|--|--------|
| Annual<br>Rent           |   |  |   |  |  |  |  |  |  |  |        |
| Monthly<br>Rent          | THE |  |   |  |  |  |  |  |  |  |        |
| Lease End                |   |  |   |  |  |  |  |  |  |  | Totals |
| Lease                    |   |  |   |  |  |  |  |  |  |  |        |
| Lease                    |   |  |   |  |  |  |  |  |  |  |        |
| Lease<br>Type            |   |  |   |  |  |  |  |  |  |  |        |
| % of<br>Bidg.            |   |  |   |  |  |  |  |  |  |  |        |
| Total Sq.<br>Ft.         |   |  | · |  |  |  |  |  |  |  |        |
| Warehouse<br>Area        |   |  |   |  |  |  |  |  |  |  |        |
| Office<br>Area           |   |  |   |  |  |  |  |  |  |  |        |
| Unit#                    |   |  |   |  |  |  |  |  |  |  |        |
| Tenant                   |   |  |   |  |  |  |  |  |  |  |        |

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In re Wanda Conti, Debtor Case No. 15-40163
Reporting Period: Dec-14

Property Description: 28-05 34th Avenue Astoria, NY 11106-3411

| INCOME   | MONTH        | CUMULATIVE -FILING |
|--|--------------|--------------------|
| Rental Income  | \$185,844.00 | TO BUTE            |
| Additional Rent Income (Garage)                          |              |                    |
| Common Area Maintenance Reimbursement                    |              |                    |
| Less: Vacancy  | \$6,000.00   |                    |
| Less: Concessions  | \$26,000.00  |                    |
| Less: Bad Debt   | \$12,000.00  |                    |
| Total Income (attach MOR-5 (RE) Rent Roll)               | \$141,844.00 |                    |
| OPERATING EXPENSES                                       | -            |                    |
| Gas, Electricity, Fuel                                   | \$9,300.00   |                    |
| Water & Sewer  | \$1,936.00   |                    |
| Cleaning and Maintenance                                 |              |                    |
| Painting & Decorating                                    | \$7,800.00   |                    |
| Officer/Insider Compensation*                            |              |                    |
| Insurance  | \$2,800.00   |                    |
| Management Fees  |              |                    |
| Office Expense   |              |                    |
| Pest Control   | \$1,200.00   |                    |
| Repairs  | \$2,800.00   |                    |
| Supplies   | \$160.00     |                    |
| Taxes - Real Estate                                      | \$11,236.00  |                    |
| Legal & Accounting Fees                                  | \$20,000.00  |                    |
| Utilities  |              |                    |
| Other (attach schedule)                                  |              |                    |
| Total Operating Expenses Before Depreciation             | \$57,232.00  |                    |
| Depreciation/Depletion/Amortization                      |              |                    |
| Net Profit (Loss) Before Other Income & Expenses         | \$84,612.00  |                    |
| OTHER INCOME AND EXPENSES                                |              |                    |
| Other Income (attach schedule)                           |              |                    |
| Interest Expense   |              |                    |
| Other Expense (attach schedule)                          |              |                    |
| Net Profit (Loss) Before Reorganization Items            |              |                    |
| REORGANIZATION ITEMS                                     |              |                    |
| Professional Fees  |              |                    |
| U. S. Trustee Quarterly Fees                             |              |                    |
| Interest Earned on Accumulated Cash from Chapter 11 (see |              | ""                 |
| continuation sheet)                                      |              |                    |
| Gain (Loss) from Sale of Property                        |              |                    |
| Other Reorganization Expenses (attach schedule)          |              |                    |
| Total Reorganization Expenses                            |              |                    |
| Income Taxes   |              |                    |
|  | \$84,612.00  |                    |

<sup>\*&</sup>quot;Insider" is defined in 11 U.S.C. Section 101(31).

| e Wanda Conti,                       | Case No. <u>15-40163</u> |  |
|--------------------------------------|--------------------------|--|
| Debtor BREAKDOWN OF "OTHER" CATEGORY | Reporting Period: Dec-14 |  |
| DREARDOWN OF "OTHER" CATEGORY        |                          |  |
| OTHER OPERATIONAL EXPENSES           |                          |  |
|                                      |                          |  |
|                                      |                          |  |
|                                      |                          |  |
|                                      |                          |  |
| OTHER INCOME                         |                          |  |
|                                      |                          |  |
|                                      |                          |  |
|                                      |                          |  |
| OTHER EXPENSES                       |                          |  |
|                                      |                          |  |
|                                      |                          |  |
| OTHER REORGANIZATION EXPENSES        |                          |  |
| OTTER REGRESSITION EXTENSES          |                          |  |
|                                      |                          |  |
|                                      |                          |  |
|                                      |                          |  |

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the

bankruptcy proceeding, should be reported as a reorganization item.

In re Wanda Conti,

Debtor

CHAPTA DEC. 1/2 Case No. 15-40163 Reporting Period:

RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property Description: 28-05 34th Avenue Astoria, NY 11106-3411 Square Footage:

|                              |       |                 | Warehouse | Total Sq. | Jo %  | Lease   | 1.00    |                         |                      | Monthly                                 |             | Common |
|------------------------------|-------|-----------------|-----------|-----------|-------|---------|---------|-------------------------|----------------------|---|-------------|--------|
| Tenant Tenant                | Unit# | Unit# Unit Type | Area      | Ft.       | Bldg. | Type    | Term    | Lease Start   Lease End | Lease End            | Rent                                    | Annual Rent | Maint. |
| Sherrif                      |       |                 |           | 300       |       |         |         | 8/1/2012                | 8/1/2012 7/30/2015   | \$1,887                                 | \$22,644    |        |
| Assemblyman Office           |       |                 |           | 1300      |       |         |         | 10/1/2006               | 9/31/16              | \$3,800                                 | \$45,600    |        |
| Family Chiro                 |       |                 |           | 1300      |       |         |         | 11/1/2002               | 11/1/2002 12/31/2016 | \$4,150                                 | \$49,800    |        |
| Alampora                     |       |                 |           | 1300      |       |         | <u></u> | 7/1/2005                | 7/1/2005 6/30/2015   | \$2,250                                 | \$27,000    |        |
| Nieves                       |       |                 |           | 1300      |       |         |         | 3/1/2007                | 2/28/2015            | \$2,800                                 | \$33,600    |        |
| New Ritch & Bath             |       |                 |           |           |       |         |         |                         |                      | *************************************** |             |        |
| Garage (Thrift Shop Storage) | age)  |                 |           | 300       |       |         |         | 8/1/2003                | 7/31/2016            | \$1,100                                 | \$13,200    |        |
|                              |       |                 |           |           |       |         |         |                         |                      |   |             |        |
|                              |       |                 |           |           |       | ******* |         |                         |                      |   |             |        |
|                              |       |                 |           |           |       |         |         |                         |                      |   |             |        |
|                              |       |                 |           |           |       |         |         |                         |                      |   |             |        |
|                              |       |                 |           |           |       |         |         |                         | Totals               | \$15,987                                | \$191,844   | \$0.00 |
| *All Commercial              |       |                 |           |           |       |         |         |                         |                      |   |             | 1      |

All Commercial

Tenants pays water & portion of R/E Tax

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Wanda Conti Income and Expense

|  | Т                                       |                       |                       | T                     | T                           | T                                     | T-4-1 D4-1                                 |                    |
|--|---|-----------------------|-----------------------|-----------------------|-----------------------------|---------------------------------------|--|--------------------|
| Yearly Income 2014                           | 32-69 48th<br>Street                    | 145-69 20th<br>Avenue | 150-47 21st<br>Avenue | 150-43 21st<br>Street | 21111 Bella<br>Vista Circle | Wanda Conti -<br>Personal Yearly<br>* | Total Rental<br>Income With<br>Wanda Conti | Monthly<br>Average |
| Rental Income                                | \$163,000.00                            | \$14,400.00           | \$45,600.00           | \$58,200.00           | \$62,400.00                 | \$14,400.00                           | Personal<br>\$358,000.00                   | \$29,833.33        |
| Additional Rent Income (Garage)              | ,                                       | \$1,200.00            |                       | \$3,000.00            | \$3,000.00                  | \$4,200.00                            | \$11,400.00                                | \$950.00           |
| Storage                                      | \$800.00                                |                       | \$6,600.00            | \$1,800.00            |                             | \$0.00                                | \$9,200.00                                 | \$766.67           |
| Less: Vacancy                                | \$16,300.00                             | \$7,200.00            | ·                     | ·                     | \$65,400.00                 | \$0.00                                | \$88,900.00                                | \$7,408.33         |
| Less: Concessions                            | \$10,000.00                             | \$38,400.00           | \$6,600.00            |                       | ,                           | \$0.00                                | \$55,000.00                                | \$4,583.33         |
| Less: Bad Debt                               | \$600.00                                |                       |                       |                       |                             | \$0.00                                | \$600.00                                   | \$50.00            |
| Social Security*                             | , |                       |                       |                       |                             | \$10,200.00                           | \$10,200.00                                | \$850.00           |
| ,  |   |                       |                       |                       |                             | \$10,200.00                           | ψ10,200.00                                 | φουσισσ            |
| Total Income - Yearly                        | \$136,900.00                            | -\$30,000.00          | \$45,600.00           | \$63,000.00           | \$0.00                      | \$18,600.00                           | \$244,300.00                               | \$19,508.33        |
|  |   |                       |                       |                       |                             |                                       |  |                    |
| OPERATING EXPENSES -<br>YEARLY - Rental Only |   |                       |                       |                       |                             |                                       |  | Monthly<br>Average |
| Gas, Electricity, Fuel                       | \$12,600.00                             | \$2,650.00            | \$9,600.00            | \$4,800.00            | \$2,856.00                  | \$0.00                                | \$32,506.00                                | \$2,708.83         |
| Water & Sewer & Garbage                      | \$11,300.00                             | \$2,400.00            | \$3,200.00            | \$2,900.00            | \$2,160.00                  | \$0.00                                | \$21,960.00                                | \$1,830.00         |
| Cleaning and Maintenance                     | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |                       |                       | ,                     | \$356.00                    | \$0.00                                | \$356.00                                   | \$29.67            |
| Commissions                                  |   |                       | \$360.00              | \$8,632.00            |                             | \$0.00                                | \$8,992.00                                 | \$749.33           |
| Pest Control                                 | \$2,400.00                              |                       |                       |                       |                             | \$0.00                                | \$2,400.00                                 | \$200.00           |
| Property Insurance                           | \$2,132.00                              |                       | \$1,600.00            | \$1,600.00            | \$3,100.00                  | \$0.00                                | \$8,432.00                                 | \$702.67           |
| Management Fees                              | \$2,500.00                              |                       |                       |                       | \$4,560.00                  | \$0.00                                | \$7,060.00                                 | \$588.33           |
| Painting & Decorating                        | \$1,700.00                              |                       |                       |                       |                             | \$0.00                                | \$1,700.00                                 | \$141.67           |
| Payroll / Salary                             | \$4,350.00                              | \$5,600.00            |                       |                       |                             | \$0.00                                | \$9,950.00                                 | \$829.17           |
| Repairs                                      | \$8,800.00                              | \$632.00              | \$26,000.00           | \$56,312.00           | \$566.00                    | \$0.00                                | \$92,310.00                                | \$7,692.50         |
| Supplies                                     | \$350.00                                | \$229.00              | \$436.00              | \$285.00              | \$340.00                    | \$0.00                                | \$1,640.00                                 | \$136.67           |
| Taxes - Real Estate                          | \$8,700.00                              | \$6,500.00            | \$5,863.00            | \$5,962.00            | \$11,560.00                 | \$0.00                                | \$38,585.00                                | \$3,215.42         |
| Legal & Accounting Fees                      | \$17,800.00                             | \$360.00              | \$8,000.00            | \$12,000.00           | \$9,500.00                  | \$0.00                                | \$47,660.00                                | \$3,971.67         |
| Yearly Expenses - Rental &<br>Personal       |   |                       |                       |                       |                             | Ç G G G                               | ψ 17,000 <b>1</b> 00                       | φο, είτοι          |
| Taxes - Real Estate                          |   |                       |                       |                       |                             | \$5,899.20                            | \$44,484.20                                | \$3,707.02         |
| Maintenance or repairs                       |   |                       |                       |                       |                             | \$3,432.00                            | \$97,798.00                                | \$8,149.83         |
| Water and sewer                              |   |                       |                       |                       |                             | \$2,592.00                            | \$24,552.00                                | \$2,046.00         |
| Electricity                                  |   |                       |                       |                       |                             | \$2,400.00                            | \$34,906.00                                | \$2,908.83         |
| Homeowner Insurance                          |   |                       |                       |                       |                             | \$1,596.00                            | \$10,028.00                                | \$835.67           |
| Groceries                                    |   |                       |                       |                       |                             | \$4,680.00                            | \$4,680.00                                 | \$390.00           |
| Personal Health Insurance *                  |   |                       |                       |                       |                             | \$1,176.00                            | \$1,176.00                                 | \$98.00            |
| Bus/taxi fare                                |   |                       |                       |                       |                             | \$720.00                              | \$720.00                                   | \$60.00            |
| Clothing                                     |   |                       |                       |                       |                             | \$600.00                              | \$600.00                                   | \$50.00            |
| Medical                                      |   |                       |                       |                       |                             | \$432.00                              | \$432.00                                   | \$36.00            |
| Dry cleaning                                 |   |                       |                       |                       |                             | \$360.00                              | \$360.00                                   | \$30.00            |
| Phone  | 1                                       |                       |                       |                       |                             | \$240.00                              | \$240.00                                   | \$20.00            |
| Cable  |   |                       |                       |                       |                             | \$240.00                              | \$240.00                                   | \$20.00            |
| Personal Care Supplies                       |   |                       |                       |                       |                             | \$180.00                              | \$180.00                                   | \$15.00            |
| Other (attach schedule)                      |   |                       |                       |                       |                             |                                       |  | \$0.00             |
|  |   |                       |                       |                       |                             |                                       |  | *                  |
| Total Operating Expenses                     | \$72,632.00                             | \$18,371.00           | \$55,059.00           | \$92,491.00           | \$34,998.00                 | \$24,547.20                           | \$298,098.20                               | \$24,841.52        |
| Net Profit (Loss) Before Other               | \$ 64,268.00                            | \$ (48,371.00)        | \$ (9,459.00)         | \$ (29,491.00)        | \$ (34,998.00)              | -\$5,947.20                           | -\$53,798.20                               |                    |
| Income & Expenses                            | φ 04,200.00                             | ψ (+0,3/1.00)         | Ψ (2,432.00)          | Ψ (23,431.00)         | Ψ (34,556.00)               | -φ3,247.20                            | -455,176.20                                |                    |
|  | 32-69 48th                              | 145-69 20th           | 150-47 21st           | 150-43 21st           | 21111 Bella                 |                                       | Monthly                                    |                    |
|  | Street                                  | Avenue                | Avenue                | Street                | Vista Circle                | Wanda Conti                           | Average Overall                            |                    |
| Average Monthly Income                       | \$11,408.33                             | -\$2,500.00           | \$3,800.00            | \$5,250.00            | \$0.00                      | \$1,550.00                            | \$19,508.33                                |                    |
| Average Monthly Expenses                     | \$6,052.67                              | \$1,530.92            | \$4,588.25            | \$7,707.58            | \$2,916.50                  | \$2,045.60                            | \$24,841.52                                |                    |
|  | \$5,355.67                              | -\$4,030.92           | -\$788.25             | -\$2,457.58           | -\$2,916.50                 | -\$495.60                             | -\$5,333.18                                |                    |